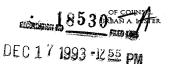
ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266 Fax (202) 393-2156 DEC 1 7 1993 -12 55 PM



INTERSTATE COMMISSION 010069029

December 17, 1993

ELIAS C. ALVORD (1942) ELLSWORTH C. ALVORD (1964)

Mr. Sidney L. Strickland, Jr. Secretary Interstate Commerce Commission Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor

Debtor:

ACF Industries, Incorporated

3301 Rider Trail South

Earth City, Missouri 63045

Lessee:

Eagle-Picher Minerals, Inc.

1755 E. Plumb Lane

Reno, Nevada 89502

Assignee/

Secured Party:

National Financial Capital Corporation

One Canterbury Green

201 Broad Street, 2nd Floor

Stamford, Connecticut 06901

Swall Deen Ten Mill

Mr. Sidney L. Strickland, Jr. December 17, 1993 Page 2

A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly vours

Robert W. Alvord

RWA/bg Enclosures

18530 may 18

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INTERSTATE COMMERCE COMMERCAM

## MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on December , 1993, at , Recordation No.

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

## WITNESSETH:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

Title: ASSISTANT TREASURER

STATE OF NEW YORK ) ; ss. COUNTY OF NEW YORK )

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires:

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

			Numbers (Both Inclusive)					
	Lessee		Car Service Contract No.	Rptg	From		Mumber of Cars	AAR Designation
EAGLE-PICHER	MINERALS,	INC.	4-0960	ACFI	96798	96807	10	C614
EAGLE-PICHER	MINERALS,	INC.	4-5821	ACFX	96344	0	1	£614
EABLE-PICHER	MINERALS,	INC.	4-5821	ACFI	96357	0	1	C614
EAGLE-PICHER	MINERALS.	INC.	4-5821	ACFX	96360	96361	. 2	C614
EAGLE-PICHER	MINERALS.	INC.	4-9475	ACFX	96166	. 0	1	C614
EAGLE-PICHER	HINERALS.	INC.	4-9475	ACFI	96362	96363	2	£614

Identifying